

Amendments to the Specification

Please replace the paragraph beginning at page 2, line 11, with the following rewritten paragraph:

-- The invention provides, in one embodiment, a screwdriver having telescopically slidable inner and outer sleeves which form a bit storage member and a hand grip respectively. A plurality of bit storage cavities are formed around the inner circumference of the inner sleeve, such that a tool bit can be stored in each cavity. An apertured core extends longitudinally into the inner sleeve, and is coupled to a base portion which extends into and is slidably supported by the outer sleeve. An apertured shaft extends from the core's forward end in coaxial alignment with the core's aperture. The rearward end of a push rod is fastened to the outer sleeve's rearward end, such that the push rod can be pushed longitudinally and coaxially through the inner sleeve, core and shaft. In one embodiment, a magnet is supported on the push rod's forward end. It is also contemplated that the push rod itself could be magnetized or that other ~~magnet means~~means for magnetically attracting be employed so that the forward end of the push rod will magnetically couple to a metal tool bit. The core has a forwardly projecting and apertured stem in which a bit changing slot is provided. A lever arm, which in one embodiment may be magnetic, is coupled to the core and biased toward the bit changing slot. The push rod is slidably movable through the core and inner sleeve between extended and retracted positions.--

Please replace the paragraph beginning at page 2, line 27, with the following rewritten paragraph:

--When the push rod is in the extended position, the push rod ~~magnet means~~means for magnetically attracting is located rearwardly of the bit storage cavities; the core can be rotated with respect to the inner sleeve to position the bit changing slot adjacent a selected bit storage cavity; and, the lever arm is pivotally biased toward and through the bit changing slot, for example magnetically attracting, or for example mechanically releasably mounting or coupling by a coupling or a mounting means, to the lever arm a tool bit located in the selected bit storage cavity. As the push rod is moved from the extended position into the retracted position, it initially pushes the lever arm and the tool bit away from the selected bit storage cavity, through

the bit changing slot and into the core. The push rod's forward end is then pushed forwardly toward the rearward end of the tool bit, magnetically attracting the tool bit onto the push rod. The push rod is then pushed through the core and shaft, pushing the tool bit forwardly through the core and shaft until the tool bit protrudes through the shaft's open forward end. The shaft may be non-rotatably retained on the forward end of the inner sleeve or may be rotatably retained thereon, for example with a reversible one-way ratchet.--